HOUSING MARKET INFORMATION

# RENTAL MARKET REPORT
## Kitchener-Cambridge-Waterloo CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: 2016

**The overall vacancy rate*...**

UNCHANGED

**2.2%**

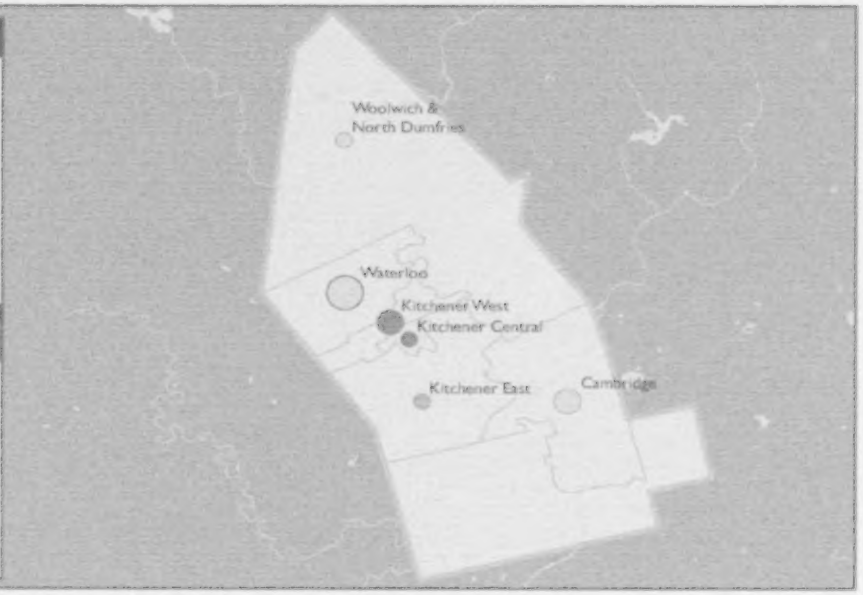
- Below CMA
- Similar to CMA
- Above CMA

**The average rent is*...**

**$1,007**

UP by 3.0%

- Below CMA
- Similar to CMA
- Above CMA




**PRIMARY RENTAL MARKET** *(by bedroom type)*

| Bachelor | One bedroom | Two bedroom | Three or more bedrooms |
|---|---|---|---|
| 2.3% Vacancy Rate | 1.9% Vacancy Rate | 2.3% Vacancy Rate | 2.4% Vacancy Rate |
| $710 Avg. Rent | $872 Avg. Rent | $1,050 Avg. Rent | $1,480 Avg. Rent |

"Increased demand for rental apartments due to higher immigration and fewer households moving to ownership offset the large increase in supply."

**Erica McLerie**
*Senior Market Analyst, CMHC*

*CMHC collects data on the primary and secondary rental market annually, in the fall. These data refer to the primary rental market, which only includes rental units in privately-initiated apartment structures containing at least three rental units. The secondary rental market covers rental dwellings that were not originally purpose-built for the rental market, including rental condominiums. The primary vacancy rate and rent level is based on all surveyed structures, while the rent increase is based only on structures common to the survey sample in both the current and previous year.

Canada

*Housing market intelligence you can count on*

CMHC SCHL

## Key analysis findings

- Strong increase in demand for rental apartments has offset the large increase in supply
- Kitchener East and Waterloo recorded lower vacancy rates
- Despite a strong increase in the supply of rental condominium units, the vacancy rate was stable

## The rental market in KCW has stabilized

According to the results of the Rental Market Survey (RMS) conducted in October 2016, the vacancy rate in the Kitchener-Cambridge-Waterloo Census Metropolitan Area (KCW) was stable at 2.2 per cent compared to 2.4 per cent in October 2015[1]. This change was not statistically significant. The increase in rental supply was matched by an equivalent increase in the occupied stock resulting in a stable vacancy rate.

## Increase in demand matches increase in supply

Increased demand offset increased supply. Demand for rental accommodation increased as 1,439 more units were occupied in October 2016 compared to a year earlier. The number of new rental households increased this year, putting downward pressure on the vacancy rate. Demand from immigrant households spiked early in 2016 as Syrian refugees moved to KCW. In the first four months of 2016, 1,715 immigrants came to KCW, compared to 2,455 for all of 2015. Immigrants tend to rent when they first come to Canada.

Employment among people aged from 15 to 24 declined in 2016 and meant fewer households being formed and less demand for rental accommodation. On the other hand, weak employment growth in the 25-44 age group meant some rental households remained in current accommodation longer.

Although student enrolment has stabilized at the two universities in the City of Waterloo, students are a significant percentage of the rental demand. More international students are studying at these institutions and they require some type of rental accommodation. Provincial demographic data suggest non-permanent residents (includes international students) are up sharply from last year.

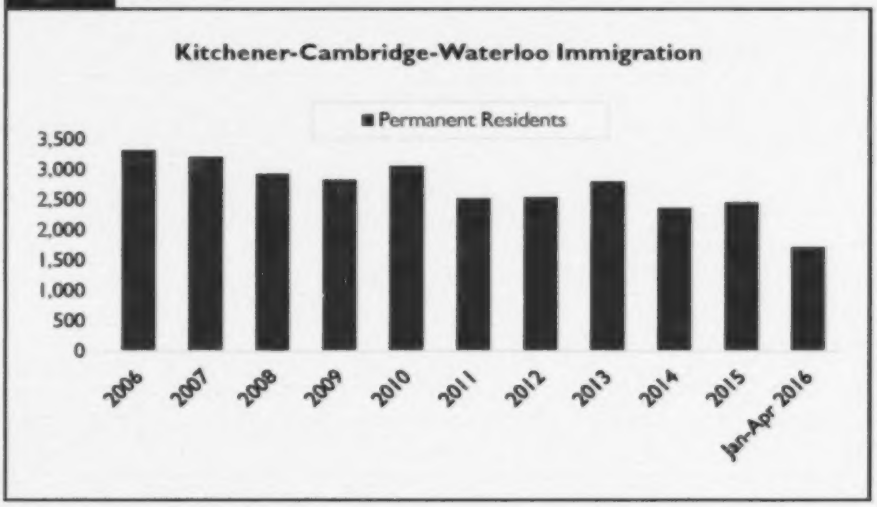
With an increasing senior population and a higher propensity to rent as they age, demand from this group has helped to push the vacancy rate lower. The population for seniors 70+ has increased by more than seven per cent in the last two years.

Fewer rental households are moving to home ownership as home prices increased at a faster pace than incomes. Resale data shows that sales are down at the lower price ranges, an indication of fewer first-time buyers entering the market. The gap between owning and renting widened this year.

**SUBSCRIBE NOW!**

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

Figure 1

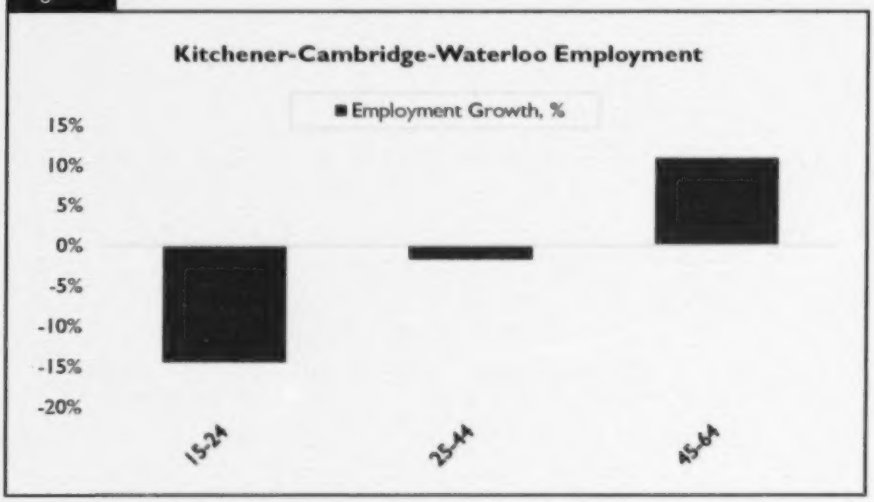



Source: Citizenship and Immigration Canada

[1] The survey is based on privately-initiated rental apartment structures of three or more units.

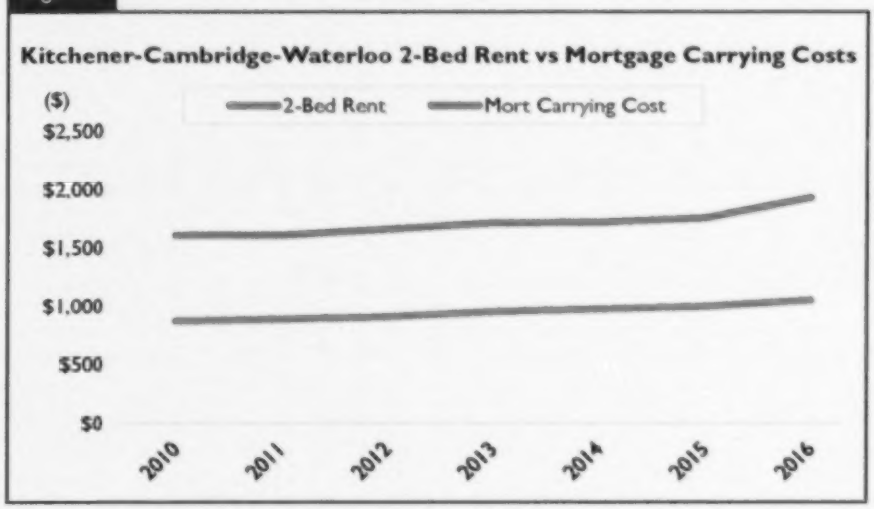
A total of 1,470 rental apartments were completed between July 2015 and June 2016, up from 820 units completed between July 2014 and June 2015. Additions and deletions of units as well as units that do not qualify for inclusion in the survey universe meant that supply of rental apartments increased by 1,411 units, up 4.8 per cent from the same time last year. Some of the increase in the rental apartment universe was apartments geared mainly to students. However, these apartments are also attractive to younger households. Renters have choice. Demand in the primary rental market is also indirectly influenced by supply in other student housing, rental condominiums and other units in the secondary market. In the same time period, 949 condominium apartments were completed.

Figure 2




Source: CMHC, adapted from Statistics Canada, Labour Force Survey

Figure 3




Source: CMHC Rental Market Survey, adapted from KWAR

## Kitchener East and City of Waterloo vacancy rates lower

The majority of the units added to the rental market universe were in Kitchener East (Zone 1) (455 units) and the City of Waterloo (Zone 4) (602 units). Student populations are concentrated in these two areas. Newer units with more amenities and closer to the universities and college are attractive to these renters. Despite significant increases in supply, the City of Waterloo recorded the lowest vacancy rate among the cities in KCW.

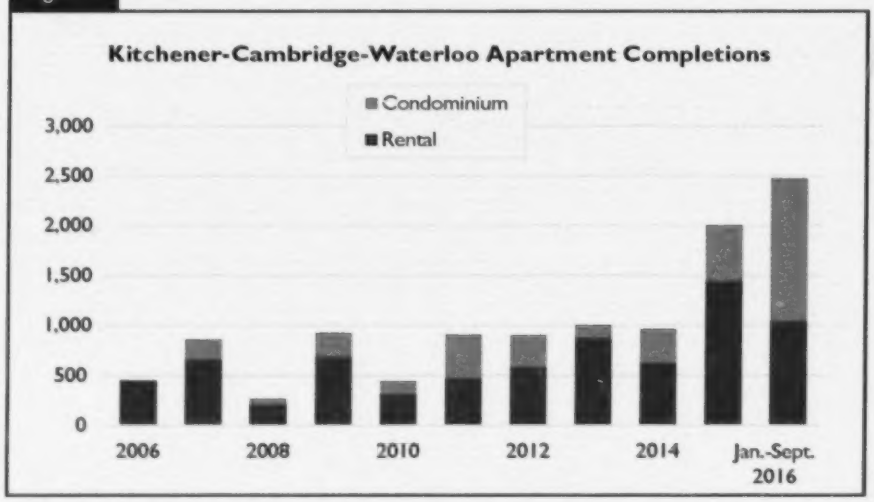
## Rents increase above guideline

The increase in the average rent for two-bedroom units common to the RMS in 2015 and 2016 was 2.8 per cent, up slightly from 2.7 per cent between 2014 and 2015. The increase varied by zone and apartment type. The increase was due to strong demand, higher income growth and the higher maximum rent increase permitted for occupied units in buildings built before 1991 under the Ontario Residential Tenancies Act. For 2016 the increase allowed was 2.0 per cent, up from 1.6 per cent in 2015. The guideline does not apply to units in newer buildings and for units in older buildings which turned over.

## Turnover Rates a new addition to the RMS

The turnover rate[2] in KCW was 20.5 per cent in October 2016. This is one of the highest rates among Ontario CMAs. Tenant turnover occurs when tenants leave to purchase a home, relocate, or move to another unit or building. In KCW, tenants tend to be more mobile due to the many students and younger households renting. Turnover was the highest in newer buildings. Even in older buildings turnover was above 15 per cent and landlords were able to increase rents above the guideline rate on these vacated units.

Figure 4

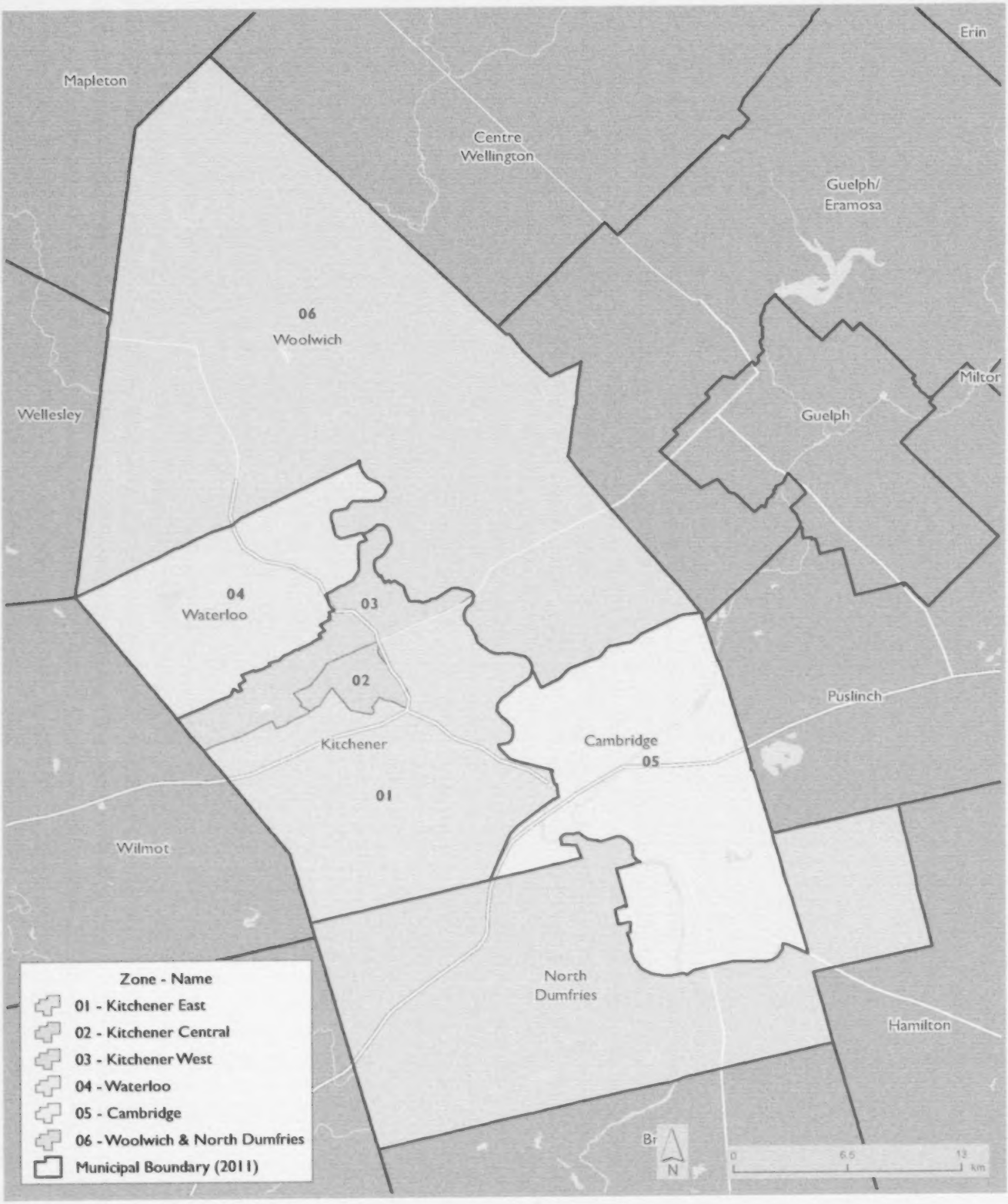



Source: CMHC

## Rental condominium vacancy rate stable

Rental condominium apartments are an alternative to renting in the private market. These units usually are in newer buildings with more amenities. The rental condominium apartment vacancy rate in KCW was 1.4 per cent in October 2016, compared to 2.5 per cent in October 2015. This change was not statistically significant. Effectively, the rental condominium apartment vacancy rate was similar to the vacancy rate in the primary rental market at 2.2 per cent. The universe of condominium apartments was estimated at 9,563 units, an increase of 738 units from October 2015. The number of rented condominiums was 2,599 units in October 2016, an increase of 546 units. Rental condominium apartments competed with higher-end units in the primary rental market, resulting in an increase in the vacancy rate for apartments renting for $1,100 or more. Some of the rental condominium apartments are rented to students, especially in the area around the two universities in the City of Waterloo.

[2] See Methodology and/or Definitions for the definition of turnover and the calculation of turnover rate.


Erin
Mapleton
Centre Wellington
Guelph/ Eramosa
06
Woolwich
Milton
Wellesley
Guelph
04
Waterloo
03
02
Puslinch
Kitchener
Cambridge
05
01
Wilmot
North Dumfries
Hamilton
Zone - Name
01 - Kitchener East
02 - Kitchener Central
03 - Kitchener West
04 - Waterloo
05 - Cambridge
06 - Woolwich & North Dumfries
Municipal Boundary (2011)
Br
N
0
6.5
13
km

| RMS ZONE DESCRIPTIONS - KITCHENER CMA | |
|---|---|
| Zone 1 | **Kitchener East** - Highland Rd. West, Mill St., Victoria Ave. (north), N. Dumfries boundaries (New Dundee Rd.) (south), Woolwich Twp. (Grand River), Cambridge, Hwy 401 (east), Trussler Rd. (west). |
| Zone 2 | **Kitchener Central** - Victoria Ave. (north), Highland Rd. West, Mill St. (south), Conestoga Pkwy (east), Lawrence Ave. (west). |
| Zone 3 | **Kitchener West** - Waterloo City boundaries (north), Highland Rd. West, Mill St., Victoria Ave. (south), Woolwich Twp. (Grand River) (east), Wilmont Line/Wilmont Twp boundaries (west). |
| **Zones 1-3** | **Kitchener City** |
| Zone 4 | **Waterloo** - Woolwich Twp boundaries (north), Kitchener City boundaries (south), Woolwich Twp. (Grand River) (east), Wilmont Line (west). |
| Zone 5 | **Cambridge** - Woolwich Twp boundaries (north), N. Dumfries Twp boundaries (south), Town Line Rd. (N. Dumfries Twp, Puslinch Twp) (east), Kitchener City boundaries (west). |
| Zone 6 | **Two Townships** - **Woolwich:** Waterloo City, Cambridge City boundaries (south), Puslinch Twp (east), Regional Rd 16, Waterloo City, Kitchener City (west); **N. Dumfries:** Kitchener City, (north), Cambridge City boundaries (east), Trussler Rd. (west). |
| **Zones 1-6** | **Kitchener CMA** |

# RENTAL MARKET REPORT TABLES

## Available in ALL Rental Market Reports

**Private Apartment Data:**

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units in the Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
1.1.6 Turnover Rates (%) by Zone and Bedroom Type
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.2.3 Turnover Rates (%) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.3.3 Vacancy Rates (%) by Structure Size and Zone
1.3.4 Turnover Rates (%) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

## Available in SELECTED Rental Market Reports

**Private Row (Townhouse) Data:**

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units in the Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
2.1.6 Turnover Rates (%) by Zone and Bedroom Type

**Private Apartment and Row (Townhouse) Data:**

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units in the Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
3.1.6 Turnover Rates (%) by Zone and Bedroom Type

## Available in the Halifax, Quebec, Montreal, Gatineau, Ottawa, Toronto, Hamilton, Kitchener-Cambridge-Waterloo, London, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Kelowna, Vancouver and Victoria Reports

**Rental Condominium Apartment Data**

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($) by Bedroom Type
4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Project Size

## Available in the St. John's, Halifax, Quebec, Montreal, Ottawa, Barrie, Toronto, Hamilton, St. Catharines-Niagara, Windsor, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Kelowna, Abbotsford-Mission, Vancouver and Victoria Reports

**Secondary Rented Unit Data**

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Other Secondary Rented Units by Dwelling Type

## 1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | ** | 0.0 c | 1.9 | 1.8 c | 3.6 c | 2.3 b | 2.4 b | 2.3 c | 3.0 a | 2.0 b |
| Zone 2 - Kitchener (Central) | 1.4 d | ** | 2.3 a | 3.1 c | 2.0 a | 2.5 b | 3.8 d | 3.2 d | 2.1 b | 2.7 b |
| Zone 3 - Kitchener (West) | 0.5 b | 5.5 d | 1.5 a | 1.7 b | 3.2 a | 5.4 d | ** | ** | 2.4 a | 3.8 d |
| Kitchener City | 1.5 | 2.3 | 1.9 | 2.0 | 3.2 | 3.1 | 2.4 | 2.5 | 2.7 | 2.6 |
| Zone 4 - Waterloo City | 0.0 a | ** | 1.4 a | 1.6 c | 2.0 a | 1.2 a | 8.8 c | 1.7 c | 2.1 a | 1.4 a |
| Zone 5 - Cambridge City | ** | ** | 1.3 a | 2.3 b | 2.1 b | 1.2 a | 3.3 d | 3.8 d | 1.9 a | 1.6 b |
| Zone 6 - Two Townships | 0.0 a | 0.0 a | 3.1 c | 1.9 c | 2.7 c | 1.1 a | ** | ** | 2.8 c | 1.3 a |
| **Kitchener-Cambridge-Waterloo CMA** | **1.4** a | **2.3** c | **1.7** a | **1.9** a | **2.8** a | **2.3** a | **3.7** b | **2.4** b | **2.4** a | **2.2** a |

## 1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | 729 b | 731 b | 820 a | 861 a | 953 a | 1,008 a | 1,132 a | 1,203 a | 919 a | 969 a |
| Zone 2 - Kitchener (Central) | 615 a | 658 a | 814 b | 841 a | 1,013 b | 1,050 a | 1,355 d | 1,542 d | 910 b | 950 a |
| Zone 3 - Kitchener (West) | 711 a | 733 a | 854 a | 900 a | 987 a | 1,083 a | 1,182 b | 1,285 a | 930 a | 993 a |
| Kitchener City | 698 | 715 | 830 | 871 | 970 | 1,033 | 1,146 | 1,224 | 921 | 973 |
| Zone 4 - Waterloo City | 811 c | 657 b | 873 a | 872 a | 1,081 a | 1,098 a | 1,364 b | 2,030 b | 1,021 a | 1,125 b |
| Zone 5 - Cambridge City | 676 a | 712 a | 856 a | 884 a | 998 a | 1,065 a | 981 d | 1,009 d | 951 a | 1,009 a |
| Zone 6 - Two Townships | 606 b | 602 b | 1,139 d | 764 c | 996 a | 842 a | ** | ** | 1,063 d | 814 a |
| **Kitchener-Cambridge-Waterloo CMA** | **704** a | **710** a | **850** a | **872** a | **997** a | **1,050** a | **1,154** a | **1,480** a | **947** a | **1,007** a |

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

## 1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | 253 | 255 | 3,013 | 3,081 | 6,623 | 6,982 | 705 | 731 | 10,594 | 11,049 |
| Zone 2 - Kitchener (Central) | 168 | 170 | 1,230 | 1,227 | 1,497 | 1,501 | 64 | 63 | 2,959 | 2,961 |
| Zone 3 - Kitchener (West) | 179 | 179 | 1,966 | 2,024 | 2,782 | 2,949 | 147 | 138 | 5,074 | 5,290 |
| Kitchener City | 600 | 604 | 6,209 | 6,332 | 10,902 | 11,432 | 916 | 932 | 18,627 | 19,300 |
| Zone 4 - Waterloo City | 73 | 73 | 1,677 | 1,663 | 3,416 | 3,833 | 288 | 487 | 5,454 | 6,056 |
| Zone 5 - Cambridge City | 78 | 79 | 1,406 | 1,447 | 3,290 | 3,383 | 216 | 216 | 4,990 | 5,125 |
| Zone 6 - Two Townships | 6 | 6 | 131 | 132 | 203 | 203 | 6 | 6 | 346 | 347 |
| **Kitchener-Cambridge-Waterloo CMA** | **757** | **762** | **9,423** | **9,574** | **17,811** | **18,851** | **1,426** | **1,641** | **29,417** | **30,828** |

## 1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | ** | 3.0 c | 3.4 b | 3.0 c | 5.5 b | 4.3 b | 4.0 c | 2.7 c | 4.8 b | 3.8 b |
| Zone 2 - Kitchener (Central) | ** | ** | 3.6 c | 4.1 c | 3.6 b | 3.7 b | ** | 3.2 d | 3.9 b | 4.1 b |
| Zone 3 - Kitchener (West) | ** | ** | 3.2 b | 4.2 b | 4.4 b | 7.9 c | ** | ** | 3.8 b | 6.2 b |
| Kitchener City | 5.3 c | 5.4 c | 3.4 b | 3.6 b | 4.9 b | 5.1 b | 4.5 c | 3.5 c | 4.4 b | 4.5 b |
| Zone 4 - Waterloo City | 0.0 a | ** | 2.9 b | 3.3 c | 3.9 b | 3.1 c | 13.1 c | 4.0 d | 3.9 b | 3.3 b |
| Zone 5 - Cambridge City | ** | ** | 2.8 b | 3.7 c | 3.8 c | 2.7 a | 4.9 d | ** | 3.5 b | 3.1 b |
| Zone 6 - Two Townships | 0.0 a | 0.0 a | 3.8 c | 5.0 d | 6.4 c | 1.6 c | ** | ** | 4.9 c | 2.7 c |
| **Kitchener-Cambridge-Waterloo CMA** | **4.4 c** | **4.9 c** | **3.2 a** | **3.6 b** | **4.5 a** | **4.2 b** | **6.1 b** | **3.9 c** | **4.2 a** | **4.0 a** |

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

## 1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-14 to Oct-15 | Oct-15 to Oct-16 | Oct-14 to Oct-15 | Oct-15 to Oct-16 | Oct-14 to Oct-15 | Oct-15 to Oct-16 | Oct-14 to Oct-15 | Oct-15 to Oct-16 | Oct-14 to Oct-15 | Oct-15 to Oct-16 |
| Zone 1 - Kitchener (East) | 3.7 | 2.7 | 1.9 | 3.6 | 2.1 | 2.8 | 3.0 | 2.8 | 2.3 | 3.0 |
| Zone 2 - Kitchener (Central) | ++ | ** | 2.3 | 1.9 | 2.8 | 2.0 | ** | ** | 2.4 | 2.0 |
| Zone 3 - Kitchener (West) | 4.4 | 3.3 | 2.5 | 3.6 | 3.4 | 2.3 | 2.7 | 2.0 | 3.3 | 2.8 |
| Kitchener City | 3.6 | 3.4 | 2.1 | 3.3 | 2.6 | 2.6 | 2.2 | 2.7 | 2.6 | 2.8 |
| Zone 4 - Waterloo City | 1.2 | ** | ** | ** | 2.6 | 2.9 | 2.0 | ** | 2.0 | 2.9 |
| Zone 5 - Cambridge City | 3.0 | ** | 2.1 | 3.8 | 3.1 | 3.4 | 4.8 | 4.3 | 2.6 | 3.6 |
| Zone 6 - Two Townships | ++ | ** | 2.1 | 2.4 | 1.5 | 2.5 | ** | ** | 1.8 | 2.2 |
| **Kitchener-Cambridge-Waterloo CMA** | **3.3** | **4.4** | **2.2** | **3.1** | **2.7** | **2.8** | **2.5** | **2.9** | **2.5** | **3.0** |

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

## 1.1.6 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | n/a | ** | n/a | 18.1 | n/a | 17.9 | n/a | ** | n/a | 17.5 |
| Zone 2 - Kitchener (Central) | n/a | ** | n/a | 19.4 | n/a | 18.9 | n/a | ** | n/a | 19.4 |
| Zone 3 - Kitchener (West) | n/a | ** | n/a | 24.3 | n/a | 26.2 | n/a | ** | n/a | 25.1 |
| Kitchener City | n/a | ** | n/a | 20.3 | n/a | 20.2 | n/a | ** | n/a | 19.9 |
| Zone 4 - Waterloo City | n/a | ** | n/a | ** | n/a | 27.0 | n/a | ** | n/a | 24.9 |
| Zone 5 - Cambridge City | n/a | ** | n/a | ** | n/a | 19.4 | n/a | ** | n/a | 18.9 |
| Zone 6 - Two Townships | n/a | 0.0 | n/a | ** | n/a | ** | n/a | ** | n/a | 12.1 |
| **Kitchener-Cambridge-Waterloo CMA** | **n/a** | ** | **n/a** | **20.0** | **n/a** | **21.3** | **n/a** | ** | **n/a** | **20.5** |

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

## 1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Year of Construction | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| **Kitchener-Cambridge-Waterloo CMA** | | | | | | | | | | |
| Pre 1960 | ** | ** | ** | 2.7 d | 5.8 d | 3.2 d | ** | 0.0 d | 4.2 d | 3.0 d |
| 1960 - 1974 | 1.0 a | 1.6 c | 1.9 a | 2.2 b | 2.8 a | 2.1 a | 3.4 b | 3.9 c | 2.5 a | 2.2 a |
| 1975 - 1989 | 0.0 d | ** | 1.3 a | 1.7 b | 2.8 a | 1.6 b | 2.9 c | ** | 2.3 a | 1.7 b |
| 1990+ | ** | ** | 1.3 a | 1.2 a | 2.2 c | 3.3 d | 4.4 d | 0.0 d | 1.9 c | 2.4 b |
| Total | 1.4 a | 2.3 c | 1.7 a | 1.9 b | 2.8 a | 2.3 a | 3.7 b | 2.4 b | 2.4 a | 2.2 a |

## 1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Year of Construction | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| **Kitchener-Cambridge-Waterloo CMA** | | | | | | | | | | |
| Pre 1960 | 605 a | 597 a | 729 a | 727 a | 829 a | 818 a | 927 b | 881 c | 769 a | 755 a |
| 1960 - 1974 | 689 a | 697 a | 832 a | 840 a | 940 a | 963 a | 1,138 a | 1,150 b | 907 a | 922 a |
| 1975 - 1989 | 807 b | 830 a | 866 a | 916 a | 1,024 a | 1,030 a | 1,238 a | 1,305 a | 984 a | 1,008 a |
| 1990+ | ** | ** | 1,020 b | 1,051 a | 1,286 a | 1,382 a | ** | ** | 1,194 b | 1,380 b |
| Total | 704 a | 710 a | 850 a | 872 a | 997 a | 1,050 a | 1,154 a | 1,480 a | 947 a | 1,007 a |

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

## 1.2.3 Private Apartment Turnover Rates (%) by Year of Construction and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Year of Construction | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| **Kitchener-Cambridge-Waterloo CMA** | | | | | | | | | | |
| Pre 1960 | n/a | ** | n/a | 14.0 d | n/a | ** | n/a | ** | n/a | 16.6 d |
| 1960 - 1974 | n/a | ** | n/a | 19.4 a | n/a | 18.8 a | n/a | ** | n/a | 18.8 a |
| 1975 - 1989 | n/a | ** | n/a | 22.1 d | n/a | ** | n/a | ** | n/a | 24.1 d |
| 1990+ | n/a | ** | n/a | 26.4 d | n/a | 27.8 d | n/a | ** | n/a | 27.1 d |
| Total | n/a | ** | n/a | 20.0 a | n/a | 21.3 a | n/a | ** | n/a | 20.5 a |

## 1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Size | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| **Kitchener-Cambridge-Waterloo CMA** | | | | | | | | | | |
| 3 to 5 Units | 0.0 d | ** | ** | ** | ** | ** | ** | ** | 1.8 c | 4.0 d |
| 6 to 19 Units | ** | ** | 2.4 c | 2.0 c | 3.6 c | 2.4 c | ** | ** | 3.1 c | 2.2 b |
| 20 to 49 Units | 0.0 a | ** | 2.2 b | 2.2 b | 3.3 c | 1.1 a | ** | ** | 2.7 b | 1.6 b |
| 50 to 99 Units | 3.5 d | ** | 1.4 a | 1.9 b | 2.4 a | 1.6 b | 3.9 b | 3.7 d | 2.2 a | 1.8 b |
| 100 to 199 Units | ** | ** | 1.2 a | 1.2 a | 2.6 b | 3.4 c | 3.5 b | 0.6 a | 2.2 a | 2.6 b |
| 200+ Units | 0.0 a | 2.5 b | 0.6 a | 1.6 b | 1.8 b | 2.5 b | 4.7 a | 3.6 c | 1.7 a | 2.4 b |
| Total | 1.4 a | 2.3 c | 1.7 a | 1.9 a | 2.8 a | 2.3 a | 3.7 b | 2.4 b | 2.4 a | 2.2 a |

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

## 1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Size | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| **Kitchener-Cambridge-Waterloo CMA** | | | | | | | | | | |
| 3 to 5 Units | 628 | 646 | 724 | 737 | 860 | 872 | 926 | 1,087 | 808 | 837 |
| 6 to 19 Units | 611 | 599 | 758 | 743 | 860 | 856 | 988 | 954 | 815 | 804 |
| 20 to 49 Units | 666 | 697 | 825 | 835 | 903 | 947 | 989 | ** | 874 | 915 |
| 50 to 99 Units | 673 | 741 | 835 | 887 | 983 | 1,045 | 1,121 | 1,243 | 939 | 996 |
| 100 to 199 Units | 857 | 851 | 947 | 1,016 | 1,158 | 1,255 | 1,254 | 1,985 | 1,091 | 1,239 |
| 200+ Units | 826 | 847 | 1,011 | 983 | 1,158 | 1,128 | 1,344 | 1,290 | 1,122 | 1,089 |
| Total | 704 | 710 | 850 | 872 | 997 | 1,050 | 1,154 | 1,480 | 947 | 1,007 |

## 1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Kitchener-Cambridge-Waterloo CMA

| Zone | 3-5 | | 6-19 | | 20-49 | | 50-99 | | 100-199 | | 200+ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | ** | ** | 4.2 | ** | 2.8 | 1.5 | 2.4 | 1.9 | 3.7 | 1.9 | 2.3 | 2.4 |
| Zone 2 - Kitchener (Central) | 0.0 | ** | 3.5 | 4.4 | 2.6 | 2.7 | 0.0 | ** | 2.2 | 2.0 | ** | ** |
| Zone 3 - Kitchener (West) | ** | ** | 3.3 | ** | 5.0 | ** | 3.5 | ** | 0.7 | ** | 0.1 | 2.6 |
| Kitchener City | ** | 4.0 | 3.9 | 2.7 | 3.4 | 1.9 | 2.4 | 1.8 | 2.3 | 3.6 | 1.4 | 2.4 |
| Zone 4 - Waterloo City | ** | ** | 2.0 | 1.7 | 1.6 | 0.6 | 1.3 | 1.8 | 2.6 | 1.1 | ** | ** |
| Zone 5 - Cambridge City | ** | ** | 2.6 | 1.3 | 1.2 | 1.8 | 2.4 | 1.9 | 0.8 | 0.7 | - | - |
| Zone 6 - Two Townships | ** | ** | 0.8 | 2.9 | 5.4 | ** | ** | ** | - | - | - | - |
| **Kitchener-Cambridge-Waterloo CMA** | **1.8** | **4.0** | **3.1** | **2.2** | **2.7** | **1.6** | **2.2** | **1.8** | **2.2** | **2.6** | **1.7** | **2.4** |

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

## 1.3.4 Private Apartment Turnover Rates (%) by Structure Size and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Size | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| **Kitchener-Cambridge-Waterloo CMA** | | | | | | | | | | |
| 3 to 5 Units | n/a | ** | n/a | ** | n/a | ** | n/a | ** | n/a | ** |
| 6 to 19 Units | n/a | ** | n/a | 18.4 d | n/a | 19.6 d | n/a | ** | n/a | 19.0 d |
| 20 to 49 Units | n/a | ** | n/a | 18.6 d | n/a | 21.6 d | n/a | ** | n/a | 19.9 d |
| 50 to 99 Units | n/a | 0.0 d | n/a | 20.0 d | n/a | 18.2 d | n/a | ** | n/a | 18.4 d |
| 100 to 199 Units | n/a | ** | n/a | 22.8 d | n/a | 24.8 d | n/a | ** | n/a | 23.8 d |
| 200+ Units | n/a | ** | n/a | 26.3 d | n/a | ** | n/a | ** | n/a | 23.1 d |
| Total | n/a | ** | n/a | 20.0 d | n/a | 21.3 d | n/a | ** | n/a | 20.5 d |

## 1.4 Private Apartment Vacancy Rates (%)[1] by Rent Range and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Rent Range | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| **Kitchener-Cambridge-Waterloo CMA** | | | | | | | | | | |
| LT $700 | 2.4 c | 1.4 d | 0.8 d | ** | ** | 0.0 d | ** | ** | 1.3 a | ** |
| $700 - $799 | 0.0 d | ** | 2.3 b | 1.8 c | 1.3 a | ** | ** | ** | 1.9 b | 1.8 c |
| $800 - $899 | 0.6 b | ** | 1.1 a | 2.1 b | 3.2 c | 1.6 c | 0.0 d | 0.0 d | 2.4 b | 1.8 b |
| $900 - $999 | ** | ** | 1.6 c | 0.9 a | 2.2 b | 1.6 b | ** | ** | 2.0 a | 1.5 a |
| $1000 - $1099 | ** | ** | 2.0 c | 2.1 c | 1.0 a | 0.9 a | 3.8 d | ** | 1.4 a | 1.2 a |
| $1100+ | ** | ** | 2.6 c | 3.1 d | 2.3 b | 5.0 c | 4.9 c | 2.9 c | 2.7 b | 4.4 c |
| Total | 1.4 a | 2.3 c | 1.7 a | 1.9 a | 2.8 a | 2.3 a | 3.7 b | 2.4 b | 2.4 a | 2.2 a |

[1]Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

## 2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | - | - | ** | ** | 3.6 c | 3.9 b | 2.7 b | 2.7 c | 3.2 b | 3.2 c |
| Zone 2 - Kitchener (Central) | - | - | ** | ** | ** | ** | ** | ** | ** | 0.0 a |
| Zone 3 - Kitchener (West) | - | - | ** | ** | ** | 4.9 d | 0.9 d | 1.4 a | 1.9 c | 2.6 c |
| Kitchener City | - | - | 7.2 b | 2.4 c | 2.9 c | 4.1 b | 2.0 b | 2.2 c | 2.7 c | 3.0 b |
| Zone 4 - Waterloo City | ** | ** | 2.7 a | ** | 2.4 c | 0.6 b | 3.3 d | 5.4 c | 2.9 b | 3.7 d |
| Zone 5 - Cambridge City | ** | ** | ** | 5.9 d | 1.3 a | 3.1 d | 4.0 d | ** | 2.2 b | 3.0 c |
| Zone 6 - Two Townships | - | - | ** | ** | ** | ** | ** | ** | ** | ** |
| **Kitchener-Cambridge-Waterloo CMA** | ** | ** | 4.7 b | 2.5 c | 2.1 b | 3.1 c | 2.7 b | 3.3 c | 2.6 c | 3.1 b |

## 2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | - | - | ** | ** | 999 a | 1,014 a | 1,060 a | 1,084 a | 1,008 a | 1,027 a |
| Zone 2 - Kitchener (Central) | - | - | ** | ** | ** | ** | ** | ** | 1,099 b | 1,180 a |
| Zone 3 - Kitchener (West) | - | - | ** | ** | 1,536 c | 1,245 c | 1,230 b | ** | 1,177 c | ** |
| Kitchener City | - | - | 786 a | 793 a | 1,071 b | 1,048 b | 1,128 a | 1,187 a | 1,064 a | 1,082 b |
| Zone 4 - Waterloo City | ** | ** | ** | ** | 1,048 a | 1,105 b | 1,164 a | 1,244 a | 1,102 a | 1,189 a |
| Zone 5 - Cambridge City | ** | ** | 774 b | ** | 850 a | 856 a | 1,036 b | 1,012 b | 899 a | 897 b |
| Zone 6 - Two Townships | - | - | ** | ** | ** | ** | ** | ** | ** | ** |
| **Kitchener-Cambridge-Waterloo CMA** | ** | ** | 851 a | 847 b | 978 a | 984 a | 1,122 a | 1,178 b | 1,028 a | 1,060 a |

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

## 2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | 0 | 0 | 29 | 29 | 406 | 396 | 517 | 515 | 952 | 940 |
| Zone 2 - Kitchener (Central) | 0 | 0 | 5 | 6 | 3 | 3 | 18 | 18 | 26 | 27 |
| Zone 3 - Kitchener (West) | 0 | 0 | 65 | 65 | 115 | 90 | 256 | 281 | 436 | 436 |
| Kitchener City | 0 | 0 | 99 | 100 | 524 | 489 | 791 | 814 | 1,414 | 1,403 |
| Zone 4 - Waterloo City | 7 | 7 | 75 | 75 | 232 | 232 | 412 | 413 | 726 | 727 |
| Zone 5 - Cambridge City | 2 | 2 | 20 | 20 | 525 | 527 | 207 | 216 | 754 | 765 |
| Zone 6 - Two Townships | 0 | 0 | 2 | 2 | 17 | 17 | 4 | 4 | 23 | 23 |
| **Kitchener-Cambridge-Waterloo CMA** | **9** | **9** | **196** | **197** | **1,298** | **1,265** | **1,414** | **1,447** | **2,917** | **2,918** |

## 2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | - | - | ** | ** | 5.0 c | 8.1 b | 3.8 c | 5.4 d | 4.4 b | 6.5 c |
| Zone 2 - Kitchener (Central) | - | - | ** | ** | ** | ** | ** | ** | 4.3 d | 3.7 a |
| Zone 3 - Kitchener (West) | - | - | ** | ** | ** | 4.9 d | 3.1 d | 2.4 c | 4.4 d | 3.2 d |
| Kitchener City | - | - | 11.3 c | 2.4 c | 4.1 c | 7.5 b | 3.6 c | 4.4 c | 4.4 b | 5.4 b |
| Zone 4 - Waterloo City | ** | ** | 2.7 a | ** | 5.4 d | 1.8 c | 3.5 c | 8.0 c | 4.0 c | 5.7 d |
| Zone 5 - Cambridge City | ** | ** | ** | 5.9 d | 2.2 c | 3.4 d | 4.0 d | ** | 2.8 b | 3.2 d |
| Zone 6 - Two Townships | - | - | ** | ** | ** | ** | ** | ** | ** | ** |
| **Kitchener-Cambridge-Waterloo CMA** | ****** | ****** | **6.8 c** | **2.5 c** | **3.5 c** | **4.8 c** | **3.6 c** | **5.2 c** | **3.8 b** | **4.9 c** |

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

## 2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
## Kitchener-Cambridge-Waterloo CMA

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-14 to Oct-15 | Oct-15 to Oct-16 | Oct-14 to Oct-15 | Oct-15 to Oct-16 | Oct-14 to Oct-15 | Oct-15 to Oct-16 | Oct-14 to Oct-15 | Oct-15 to Oct-16 | Oct-14 to Oct-15 | Oct-15 to Oct-16 |
| Zone 1 - Kitchener (East) | - | - | ** | ** | 1.6 c | 3.0 b | 2.7 b | 2.6 c | 1.9 b | 2.6 c |
| Zone 2 - Kitchener (Central) | - | - | ** | ** | ** | ** | ** | ** | ** | 9.1 c |
| Zone 3 - Kitchener (West) | - | - | ** | ** | ** | ** | ** | ** | 2.9 c | ++ |
| Kitchener City | - | - | ** | 2.2 | 1.6 c | 3.0 c | 2.5 b | 2.6 c | 2.1 b | 3.0 d |
| Zone 4 - Waterloo City | ** | ** | ** | ** | 2.5 c | ** | ** | ++ | 2.8 c | ++ |
| Zone 5 - Cambridge City | ** | ** | ** | ** | ++ | 2.3 c | ++ | ** | ++ | 1.8 c |
| Zone 6 - Two Townships | - | - | ** | ** | ** | ** | ** | ** | ** | ** |
| **Kitchener-Cambridge-Waterloo CMA** | ** | ** | ++ | 3.0 d | 1.2 a | 2.6 b | 2.1 c | 2.3 c | 1.8 b | 2.2 b |

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

## 2.1.6 Private Row (Townhouse) Turnover Rates (%) by Zone and Bedroom Type
## Kitchener-Cambridge-Waterloo CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | n/a | - | n/a | ** | n/a | ** | n/a | ** | n/a | ** |
| Zone 2 - Kitchener (Central) | n/a | - | n/a | ** | n/a | ** | n/a | ** | n/a | 7.4 d |
| Zone 3 - Kitchener (West) | n/a | - | n/a | ** | n/a | 9.9 c | n/a | ** | n/a | ** |
| Kitchener City | n/a | - | n/a | ** | n/a | ** | n/a | ** | n/a | ** |
| Zone 4 - Waterloo City | n/a | ** | n/a | ** | n/a | ** | n/a | ** | n/a | ** |
| Zone 5 - Cambridge City | n/a | ** | n/a | ** | n/a | 15.0 d | n/a | ** | n/a | ** |
| Zone 6 - Two Townships | n/a | - | n/a | ** | n/a | ** | n/a | ** | n/a | ** |
| **Kitchener-Cambridge-Waterloo CMA** | **n/a** | ** | **n/a** | ** | **n/a** | **22.8 d** | **n/a** | **24.3 d** | **n/a** | **23.7 d** |

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

### 3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | ** | 0.0 | 2.0 | 1.7 | 3.6 | 2.4 | 2.5 | 2.4 | 3.0 | 2.1 |
| Zone 2 - Kitchener (Central) | 1.4 | ** | 2.3 | 3.1 | 2.0 | 2.5 | 2.8 | 2.5 | 2.1 | 2.7 |
| Zone 3 - Kitchener (West) | 0.5 | 5.5 | 1.7 | 1.8 | 3.1 | 5.4 | 1.1 | 2.2 | 2.3 | 3.7 |
| Kitchener City | 1.5 | 2.3 | 1.9 | 2.0 | 3.2 | 3.1 | 2.2 | 2.4 | 2.7 | 2.7 |
| Zone 4 - Waterloo City | 0.0 | ** | 1.5 | 1.6 | 2.1 | 1.2 | 5.4 | 3.3 | 2.2 | 1.6 |
| Zone 5 - Cambridge City | ** | ** | 1.3 | 2.4 | 2.0 | 1.4 | 3.6 | 3.1 | 2.0 | 1.8 |
| Zone 6 - Two Townships | 0.0 | 0.0 | 3.1 | 1.8 | 2.5 | 1.0 | ** | ** | 2.7 | 1.2 |
| **Kitchener-Cambridge-Waterloo CMA** | **1.5** | **2.3** | **1.8** | **2.0** | **2.7** | **2.4** | **3.2** | **2.8** | **2.5** | **2.3** |

### 3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | 729 | 731 | 817 | 859 | 956 | 1,009 | 1,106 | 1,164 | 926 | 974 |
| Zone 2 - Kitchener (Central) | 615 | 658 | 814 | 841 | 1,013 | 1,050 | 1,270 | 1,440 | 912 | 952 |
| Zone 3 - Kitchener (West) | 711 | 733 | 853 | 897 | 1,002 | 1,089 | 1,213 | 1,320 | 950 | 1,008 |
| Kitchener City | 698 | 715 | 829 | 870 | 975 | 1,034 | 1,138 | 1,209 | 931 | 980 |
| Zone 4 - Waterloo City | 803 | 673 | 878 | 876 | 1,079 | 1,099 | 1,241 | 1,694 | 1,030 | 1,132 |
| Zone 5 - Cambridge City | 670 | 707 | 855 | 883 | 978 | 1,039 | 1,007 | 1,010 | 944 | 995 |
| Zone 6 - Two Townships | 606 | 602 | 1,136 | 768 | 987 | 846 | ** | ** | 1,053 | 819 |
| **Kitchener-Cambridge-Waterloo CMA** | **703** | **710** | **850** | **871** | **996** | **1,046** | **1,139** | **1,352** | **955** | **1,011** |

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

**3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA**

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | 253 | 255 | 3,042 | 3,110 | 7,029 | 7,378 | 1,222 | 1,246 | 11,546 | 11,989 |
| Zone 2 - Kitchener (Central) | 168 | 170 | 1,235 | 1,233 | 1,500 | 1,504 | 82 | 81 | 2,985 | 2,988 |
| Zone 3 - Kitchener (West) | 179 | 179 | 2,031 | 2,089 | 2,897 | 3,039 | 403 | 419 | 5,510 | 5,726 |
| Kitchener City | 600 | 604 | 6,308 | 6,432 | 11,426 | 11,921 | 1,707 | 1,746 | 20,041 | 20,703 |
| Zone 4 - Waterloo City | 80 | 80 | 1,752 | 1,738 | 3,648 | 4,065 | 700 | 900 | 6,180 | 6,783 |
| Zone 5 - Cambridge City | 80 | 81 | 1,426 | 1,467 | 3,815 | 3,910 | 423 | 432 | 5,744 | 5,890 |
| Zone 6 - Two Townships | 6 | 6 | 133 | 134 | 220 | 220 | 10 | 10 | 369 | 370 |
| **Kitchener-Cambridge-Waterloo CMA** | **766** | **771** | **9,619** | **9,771** | **19,109** | **20,116** | **2,840** | **3,088** | **32,334** | **33,746** |

**3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA**

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | ** | 3.0 c | 3.5 b | 3.0 b | 5.5 b | 4.6 b | 3.9 b | 3.7 c | 4.8 b | 4.0 b |
| Zone 2 - Kitchener (Central) | ** | ** | 3.6 c | 4.0 c | 3.6 b | 3.7 b | 12.4 d | 3.7 d | 3.9 b | 4.1 b |
| Zone 3 - Kitchener (West) | ** | ** | 3.6 b | 4.2 b | 4.3 b | 7.8 c | 2.8 c | 4.4 d | 3.9 b | 6.0 b |
| Kitchener City | 5.3 | 5.4 | 3.5 | 3.6 | 4.9 | 5.2 | 4.1 | 3.9 | 4.4 | 4.6 |
| Zone 4 - Waterloo City | 0.0 d | ** | 2.9 b | 3.2 c | 4.0 b | 3.1 b | 7.2 b | 5.7 c | 3.9 b | 3.5 b |
| Zone 5 - Cambridge City | ** | ** | 2.8 b | 3.8 c | 3.5 b | 2.8 a | 4.5 c | 3.9 d | 3.4 b | 3.1 b |
| Zone 6 - Two Townships | 0.0 c | 0.0 a | 3.7 c | 4.8 d | 5.9 c | 1.5 b | ** | ** | 4.6 c | 2.5 c |
| **Kitchener-Cambridge-Waterloo CMA** | **4.5** | **4.8** | **3.3** | **3.6** | **4.5** | **4.3** | **4.9** | **4.5** | **4.1** | **4.1** |

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

### 3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-14 to Oct-15 | Oct-15 to Oct-16 | Oct-14 to Oct-15 | Oct-15 to Oct-16 | Oct-14 to Oct-15 | Oct-15 to Oct-16 | Oct-14 to Oct-15 | Oct-15 to Oct-16 | Oct-14 to Oct-15 | Oct-15 to Oct-16 |
| Zone 1 - Kitchener (East) | 3.7 d | 2.7 b | 1.9 b | 3.5 b | 2.1 a | 2.8 b | 2.9 b | 2.7 b | 2.3 a | 3.0 a |
| Zone 2 - Kitchener (Central) | ++ | ** | 2.3 c | 1.9 b | 2.8 c | 2.0 b | ** | ** | 2.4 c | 2.1 c |
| Zone 3 - Kitchener (West) | 4.4 c | 3.3 c | 2.5 b | 3.6 c | 3.4 c | 2.3 b | 2.6 c | 1.9 b | 3.3 c | 2.9 b |
| Kitchener City | 3.6 c | 3.4 c | 2.1 b | 3.3 c | 2.5 b | 2.6 b | 2.3 b | 2.7 b | 2.6 b | 2.8 b |
| Zone 4 - Waterloo City | 1.4 d | 2.3 d | ** | ** | 2.6 b | 2.8 b | 2.2 c | 2.0 b | 2.1 a | 2.6 b |
| Zone 5 - Cambridge City | 2.5 c | ** | 1.7 c | 3.9 d | 2.7 c | 3.2 d | 3.6 d | 3.8 d | 2.2 b | 3.4 b |
| Zone 6 - Two Townships | ++ | ** | 2.3 b | 2.3 b | 1.8 b | 2.4 b | ** | ** | 2.0 b | 2.3 b |
| **Kitchener-Cambridge-Waterloo CMA** | **3.2** c | **4.4** c | **2.2** b | **3.1** c | **2.6** b | **2.7** b | **2.5** b | **2.7** b | **2.4** a | **2.9** b |

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

### 3.1.6 Private Row (Townhouse) and Apartment Turnover Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

| Zone | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| Zone 1 - Kitchener (East) | n/a | ** | n/a | 17.9 d | n/a | 19.2 d | n/a | ** | n/a | 18.4 d |
| Zone 2 - Kitchener (Central) | n/a | ** | n/a | 19.3 d | n/a | 19.0 d | n/a | ** | n/a | 19.3 d |
| Zone 3 - Kitchener (West) | n/a | ** | n/a | 25.5 d | n/a | 25.6 d | n/a | ** | n/a | 25.4 d |
| Kitchener City | n/a | ** | n/a | 20.5 d | n/a | 20.8 d | n/a | ** | n/a | 20.4 d |
| Zone 4 - Waterloo City | n/a | ** | n/a | ** | n/a | 26.6 d | n/a | ** | n/a | 24.9 d |
| Zone 5 - Cambridge City | n/a | ** | n/a | ** | n/a | 18.7 d | n/a | ** | n/a | 18.4 d |
| Zone 6 - Two Townships | n/a | 0.0 | n/a | ** | n/a | ** | n/a | ** | n/a | 11.8 d |
| **Kitchener-Cambridge-Waterloo CMA** | **n/a** | ** | **n/a** | **20.1** d | **n/a** | **21.4** d | **n/a** | **20.6** d | **n/a** | **20.8** d |

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

## 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
## Vacancy Rates (%)
## Kitchener-Cambridge-Waterloo CMA - October 2016

| Condo Sub Area | Rental Condominium Apartments | | Apartments in the RMS[1] | |
|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| **Kitchener-Cambridge-Waterloo CMA** | 2.5 c | 1.4 a | 2.4 a | 2.2 a |

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

## 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1]
## Average Rents ($) by Bedroom Type
## Kitchener-Cambridge-Waterloo CMA - October 2016

| Condo Sub Area | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | |
|---|---|---|---|---|---|---|---|---|
| | Rental Condo Apts. | Apts. in the RMS[1] | Rental Condo Apts. | Apts. in the RMS[1] | Rental Condo Apts. | Apts. in the RMS[1] | Rental Condo Apts. | Apts. in the RMS[1] |
| **Kitchener-Cambridge-Waterloo CMA** | ** | 710 a | 1,058 c | 872 a | 1,227 b | 1,050 a | 1,638 d | 1,480 c |

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

## 4.1.3 Rental Condominium Apartments - Average Rents ($)
## by Bedroom Type
## Kitchener-Cambridge-Waterloo CMA - October 2016

| Condo Sub Area | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| **Kitchener-Cambridge-Waterloo CMA** | ** | ** | ** | 1,058 d | ** | 1,227 b | 1,208 c | 1,638 d | ** | 1,242 b |

## 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
## Total Vacancy Rates (%)
## By Building Size
## Kitchener-Cambridge-Waterloo CMA - October 2016

| Size | Rental Condominium Apartments | | Apartments in the RMS[1] | |
|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| **Kitchener-Cambridge-Waterloo CMA** | | | | |
| 3 to 19 Units | ** | ** | 2.9 a | 2.5 b |
| 20 to 49 Units | ** | 0.4 b | 2.7 b | 1.6 b |
| 50 to 99 Units | 2.7 c | 2.5 b | 2.2 a | 1.8 b |
| 100+ Units | ** | 0.6 b | 2.0 a | 2.5 a |
| Total | 2.5 c | 1.4 a | 2.4 a | 2.2 a |

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

## 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
## Condominium Apartments
## Kitchener-Cambridge-Waterloo CMA - October 2016

| Condo Sub Area | Condominium Universe | | Rental Units [1] | | Percentage of Units in Rental | | Vacancy Rate | |
|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| **Kitchener-Cambridge-Waterloo CMA** | **8,825** | **9,563** | **2,053** d | **2,599** a | **23.3** d | **27.2** a | **2.5** c | **1.4** b |

[1] Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

## 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
## Condominium Apartments By Project Size
## Kitchener-Cambridge-Waterloo CMA - October 2016

| Condo Sub Area | Condominium Universe | | Rental Units [1] | | Percentage of Units in Rental | | Vacancy Rate | |
|---|---|---|---|---|---|---|---|---|
| | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 | Oct-15 | Oct-16 |
| **Kitchener-Cambridge-Waterloo CMA** | | | | | | | | |
| 3 to 19 Units | 330 | 389 | ** | ** | ** | ** | ** | ** |
| 20 to 49 Units | 1,619 | 1,641 | ** | 436 d | ** | 26.6 d | ** | 0.4 b |
| 50 to 99 Units | 2,706 | 2,707 | 749 a | 783 d | 27.7 a | 28.9 d | 2.7 c | 2.5 b |
| 100+ Units | 4,170 | 4,826 | 739 d | 1,281 d | 17.7 d | 26.5 d | ** | 0.6 b |
| Total | 8,825 | 9,563 | 2,053 d | 2,599 a | 23.3 d | 27.2 a | 2.5 c | 1.4 a |

[1] Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

## TECHNICAL NOTE:

*Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):*

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

# METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent levels, availability, turnover and vacancy unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy, availability, and turnover rates and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of percent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports. The rent levels in new and existing structures are also published. While the percent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

# METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in late summer and early fall to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has two components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents in the following CMAs: Abbotsford-Mission, Barrie, Calgary, Edmonton, Halifax, Hamilton, Kelowna, Montréal, Ottawa, Québec, Regina, Saskatoon, St. Catharines-Niagara, St. John's, Toronto, Vancouver, Victoria, Windsor and Winnipeg.
- A Condominium Apartment Survey to collect vacancy and rent information in the following CMAs: Calgary, Edmonton, Gatineau, Halifax, Hamilton, Kelowna, Kitchener-Cambridge-Waterloo, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg.

Both these surveys are conducted by telephone interviews. For the Condominium Apartment Survey, information is obtained from the property management company or condominium (strata) board, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the Household Rent Survey, information is collected from an adult living in the household. Both surveys are conducted in late summer and early fall, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates from the Condominium Apartment Survey. For the Household Rent Survey, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

# RENTAL MARKET SURVEY (RMS) AND SECONDARY RENTAL MARKET SURVEY (SRMS) DATA RELIABILITY

CMHC does not publish an estimate (e.g. Vacancy Rates and Average Rents) if the reliability of the estimate is too low or the confidentiality rules are violated. The ability to publish an estimate is generally determined by its statistical reliability, which is measured using the coefficient of variation (CV). CV of an estimate is defined as the ratio of the standard deviation to the estimate and CV is generally expressed a percentage. For example, let the average rent for one bedroom apartments in a given CMA be $\bar{x}$ and its standard deviation be $\sigma_{\bar{x}}$. Then the Coefficient of Variation is given by $CV = \frac{\sigma_{\bar{x}}}{\bar{x}}$.

Please click Methodology or Data Reliability Tables Appendix link for more details.

## Reliability Codes for Proportions

CMHC uses CV, sampling fraction and universe size to determine the ability to publish proportions such as vacancy rates, availability rates and turnover rates. The following letter codes are used to indicate the level of reliability of proportions:

a – Excellent
b – Very good
c – Good
d – Fair (Use with Caution)
** – Poor – Suppressed
++ – Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- – No units exist in the universe for this category
n/a – Not applicable

The following two tables indicate the level of reliability of proportions:

If the proportion is Zero (0) and sampling fraction is less than 100% then the following levels are assigned:

| | **Sampling Fraction (%) range** | | | | |
|---|---|---|---|---|---|
| **Structures in Universe** | **(0,20]*** | **(20,40]** | **(40,60]** | **(60,80]** | **(80,100)** |
| **3 – 10** | Poor | Poor | Poor | Poor | Poor |
| **11 – 20** | Poor | Fair | Fair | Fair | Good |
| **21 – 40** | Poor | Fair | Fair | Good | Very Good |
| **41 – 80** | Poor | Fair | Good | Good | Very Good |
| **81+** | Poor | Good | Good | Very Good | Very Good |

*(0, 20] means sampling fraction is greater than 0% but less than or equal to 20%; others are similar.

Otherwise, the following table is used to determine the reliability level of proportions:

| | **Coefficient of Variation (CV) %** | | | | | | |
|---|---|---|---|---|---|---|---|
| **Vacancy Rate** | **0** | **(0,5]** | **(5,10]** | **(10,16.5]** | **(16.5,33.3]** | **(33.3,50]** | **50+** |
| **(0,0.75]** | Excellent | Excellent | Excellent | Excellent | Excellent | V. Good | V. Good |
| **(0.75,1.5]** | Excellent | Excellent | Excellent | Excellent | Excellent | Fair | Poor |
| **(1.5,3]** | Excellent | Excellent | Excellent | V. Good | Good | Poor | Poor |
| **(3,6]** | Excellent | Excellent | V. Good | Good | Fair | Poor | Poor |
| **(6,10]** | Excellent | Excellent | V. Good | Good | Poor | Poor | Poor |
| **(10,15]** | Excellent | Excellent | Good | Fair | Poor | Poor | Poor |
| **(15,30]** | Excellent | Excellent | Fair | Poor | Poor | Poor | Poor |
| **(30,100]** | Excellent | Excellent | Poor | Poor | Poor | Poor | Poor |

### Reliability Codes for Averages and Totals

CMHC uses the CV to determine the reliability level of the estimates of average rents and a CV cut-off of 10% for publication of totals and averages. It is felt that this level of reliability best balances the need for high quality data and not publishing unreliable data. CMHC assigns a level of reliability as follows (CV's are given in percentages):

a – If the CV is greater than 0 and less than or equal to 2.5 then the level of reliability is **Excellent**.
b – If the CV is greater than 2.5 and less than or equal to 5 then the level of reliability is **Very Good**.
c – If the CV is greater than 5 and less than or equal to 7.5 then the level of reliability is **Good**.
d – If the CV is greater than 7.5 and less than or equal to 10 then the level of reliability is **Fair**.
** – If the CV is greater than 10 then the level of reliability is **Poor**. (Do Not Publish)

### Arrows indicate Statistically Significant Changes

Use caution when comparing statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. When applicable, tables in this report include indicators to help interpret changes:

**↑ indicates the year-over-year change is a statistically significant increase.**
**↓ indicates the year-over-year change is a statistically significant decrease.**
**– indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.**
**△ indicates that the change is statistically significant**

# DEFINITIONS

**Availability:** A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

**Rent:** The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

**Rental Apartment Structure:** Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

**Rental Row (Townhouse) Structure:** Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

**Vacancy:** A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

**Turnover:** A unit is counted as being turned over if it was occupied by a new tenant moved in during the past 12 months. A unit can be counted as being turned over more than once in a 12 month period.

### Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

### Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution CMHC is able to provide information that benefits the entire housing industry.

# CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for almost 70 years.

CMHC helps Canadians meet their housing needs. As Canada's authority on housing, we contribute to the stability of the housing market and financial system, provide support for Canadians in housing need, and offer objective housing research and information to Canadian governments, consumers and the housing industry. Prudent risk management, strong corporate governance and transparency are cornerstones of our operations.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, LinkedIn, Facebook and YouTube.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/en/hoficlincl/homain

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to printed editions of MAC publications, call 1-800-668-2642.

©2016 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

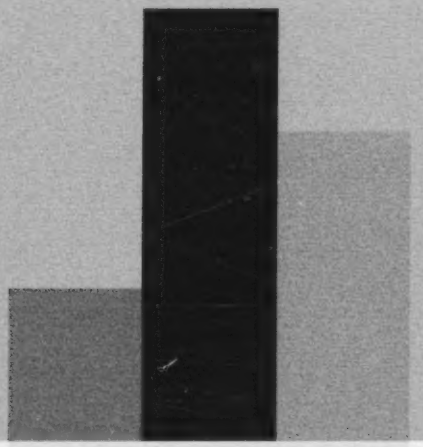
Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please complete the CMHC Copyright request form and email it to CMHC's Canadian Housing Information Centre at chic@cmhc.ca. For permission, please provide CHIC with the following information: Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

# Housing market intelligence you can count on



## FREE REPORTS AVAILABLE ON-LINE

*Local, regional and national analysis and data pertaining to current market conditions and future-oriented trends.*

- Canadian Housing Statistics
- Condominium Owners Report
- Housing Information Monthly
- Housing Market Assessment
- Housing Market Insight
- Housing Now Tables
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Regional and Northern
- Housing Market Outlook, Canada and Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Preliminary Housing Starts Data
- Rental Market Reports, Canada and Provincial Highlights
- Rental Market Reports, Major Centres
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

## FREE DATA TABLES AVAILABLE ON-LINE

- Housing Construction Activity by Municipality
- Comprehensive Rental Market Survey Tables
- Comprehensive New Home Construction Tables

CMHC's Market Analysis Centre provides a wealth of local, regional, and national data, information, and analysis through its suite of reports, data tables, and interactive tools.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities – starts, rents, vacancy rates and much more.

## HOUSING MARKET INFORMATION PORTAL!

*The housing data you want, the way you want it.*

- Information in one central location
- Quick and easy access
- Neighbourhood level data

cmhc.ca/hmiportal

Get the market intelligence you need today!

**Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.**

## Housing Observer Online

Featuring quick reads and videos on...

- Analysis and data
- Timely insights
- Updates to housing conditions and trends & *much more!*

All links can be shared in social media friendly formats!

Subscribe today to stay in the know!

**www.cmhc.ca/observer**

64399_2016_A01